

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**THIRD SUPPLEMENTAL DECLARATION OF YOAV SHWARTZ IN SUPPORT OF
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
RETENTION AND EMPLOYMENT OF ERNST & YOUNG LLP AS TAX
COMPLIANCE AND TAX ADVISORY SERVICES PROVIDER, EFFECTIVE AS OF
JULY 13, 2022, AND (II) GRANTING RELATED RELIEF**

I, Yoav Shwartz, hereby declare pursuant to Rule 2014(a) of the Bankruptcy Rules² as follows:

1. I am a Partner of EY Israel. I provide this third supplemental declaration (this “Third Supplemental Declaration”) on behalf of EY Israel in further support of the Application. This Third Supplemental Declaration supplements the disclosures set forth in my First Shwartz Declaration, my Supplemental Declaration that was filed with this Court on February 6, 2023 [Docket No. 1995], and my Second Supplemental Declaration that was filed with this Court on May 26, 2023 [Docket No. 2723] (together, the “Previous Declarations”).

2. The facts set forth in this Third Supplemental Declaration are based upon my personal knowledge, upon information and belief, and upon client matter records kept in the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Application or the Previous Declarations.

ordinary course of business that were reviewed by me or other employees of EY LLP, EY Israel, or other member firms of EYGL.

3. I understand that on October 12, 2023, Debtors' counsel provided EY LLP with the names of additional parties in interest that had not been shared with EY LLP at the time the Previous Declarations were filed (the "Third Set of Additional Parties in Interest").

4. As disclosed in paragraph 20 of the declaration of Elizabeth Harvey that was filed with this Court on November 18, 2022 [Docket No. 1404, Ex. B] (the "Original Harvey Declaration"), EY LLP has access to a Database that contains information about actual client engagements and potential engagement activity of all of the member firms of EYGL. EY Israel has access to that same Database. The Database against which the names of the Third Set of Additional Parties in Interest was run for EY LLP's connections check contains client engagement information for all EYGL member firms, including EY Israel, and the disclosure schedule annexed as **Schedule 1** to the *Fifth Supplemental Declaration of Elizabeth Harvey in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Ernst & Young LLP as Tax Compliance and Tax Advisory Services Provider, Effective as of July 13, 2022, and (II) Granting Related Relief* lists whether a client engagement has been initiated with the Third Set of Additional Parties in Interest in the Database during the last three years by EY LLP or any other EYGL member firm, including EY Israel.

5. I understand that, in accordance with its continuing disclosure obligations, EY LLP commenced a renewed connections check of all Parties in Interest, Additional Parties in Interest, and Second Set of Additional Parties in Interest (as defined in the Previous Declarations) for which EY LLP had not already disclosed a connection in the Previous Declarations. The results of that

renewed connections check also are indicated in **Schedule 1** to the Fifth Supplemental Declaration of Elizabeth Harvey.

6. Additionally, EY Israel conducted a search to determine whether EY Israel (but not any other member firm of EYGL) has paid any person or entity that is specified on the Third Set of Additional Parties in Interest as being a professional service provider that has been retained by a Party in Interest (“Party-Retained Professionals”) to provide professional services during the last three years. Based on its search of that database, EY Israel has determined that EY Israel has paid the following Party-Retained Professionals during the last three years for professional services: 10Bis, Fischer (FBC & Co.), Tel Aviv Municipality, Workspace Management Ltd., YHM Technology LTD, and YHM Technologies.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: January 30, 2024

/s/ Yoav Shwartz
YOAV SHWARTZ, PARTNER
Kost Forer Gabbay & Kasierer